

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2636 - SB 2764

February 8, 2010

SUMMARY OF BILL: Lowers the fee cap that a deferred presentment service provider licensee may charge for a check of \$500 or less. For a check of \$500 or less, a licensee is prohibited from charging a fee that is greater than an annual percentage rate of 100 percent on the amount of the check. For checks in excess of \$500, a licensee is authorized to charge a fee that cannot exceed the lesser amount of 15 percent of the face amount of the check or \$30.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No fiscal impact on state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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